

Estimated Hearing Date: October 28, 2020 at 9:30 a.m. (Atlantic Standard Time)

Objection Deadline: August 17, 2020 at 4:00 p.m. (Atlantic Standard Time)

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.*

(Jointly Administered)

Debtors.¹

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**SUMMARY COVER PAGE TO THE SEVENTH INTERIM APPLICATION OF
O'NEILL & BORGES LLC FOR ALLOWANCE OF COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS
ATTORNEYS TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR
PUERTO RICO, AS REPRESENTATIVE OF DEBTORS,
FOR THE PERIOD OF JUNE 1, 2019 THROUGH SEPTEMBER 30, 2019**

Name of applicant

O'Neill & Borges LLC ("O&B")

Authorized to provide professional services to:

Financial Oversight and Management Board, as
Representative for the Debtors Pursuant to
PROMESA Section 315(b)

Time period covered by this consolidated
statement:

June 1, 2019 through September 30, 2019

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) and); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations). O'Neill & Borges LLC has already submitted its final application in the COFINA Title III case, albeit because of its role as counsel for such debtor, we continue to provide services and incur expenses on some remaining matters related to that Title III proceeding. Such invoices will be submitted for approval pursuant to the *Protocol for The Review and Payment of Post-Effective Date COFINA Fees* set forth at Docket No. 8755 of Title III lead Case No. 17-03283-LTS.

Monthly Fee Statements subject to this request:	June, July, August, and September 2019.
Total amount of compensation sought for legal services for this period:	\$496,363.95 ²
Total amount of expense reimbursement sought for this period:	\$9,654.18
Total compensation approved by interim orders to date ³ :	\$2,233,196.58 (<i>see</i> , Dkts. No. 2911, 3656, 4508, 6523, 9046 and 12861)
Total expenses approved by interim orders to date:	\$45,538.18 (<i>see</i> , Dkts. No. 2911, 3656, 4508, 6523, 9046, and 12861)
Total compensation for legal services paid to date:	\$3,008,800.27
Total expenses paid to date:	\$83,936.74
Total compensation subject to objection:	None
Total expenses subject to objection:	None
Blended rate ⁴ in this application for all attorneys for the period of June 1, 2019 through September 30, 2019	\$206.48
Number of professionals included in this application:	30
Difference between fees budgeted and compensation:	The compensation sought is in tune with prior fee estimates submitted to the Puerto Rico Department of Treasury and the Fee Examiner
Number of professionals billing fewer than 15 hours to this case during this period:	11

² In preparing this interim fee application, O&B became aware that its monthly fee applications of June, 2019, included some limited time entries by Monica Patiño, who worked as a law clerk during the same period. The time she invested in these matters amounted to \$2,632.00. To avoid further delays to this Interim Application, such amount has not been discounted from the total amounts “claimed” in the application. Nonetheless, O&B is not requesting approval of said amount and will reduce the same from the 10% holdback in coordination with the Fee Examiner.

³ The totals include all Title III matters including COFINA up to February 12, 2019. Thereafter, they exclude any limited billing invoiced to the COFINA Title III proceeding, No. 17-BK-3284-LTS, after February 12, 2019.

⁴ Please note blended rate computation take into account the agreed 10% discount.

Rates higher than those disclosed at retention: As disclosed and agreed at the time of retention, rates were increased for all timekeepers as of December 1st, 2018.

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This is an: ___ monthly(consolidated) X interim ___ final application

This is the seventh interim fee application filed by O'Neill & Borges LLC in the Debtors' Title III cases. The total time expended in connection with the preparation of this interim application is not included herein, as this additional time was expended after the Compensation Period.

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Schedule 1

Eight Interim Compensation Period - Consolidated Fee Statements

June 1, 2019 – September 30, 2019

<u>Consolidated Fee Statement</u>				
Entity	Period	Fees requested to be paid (100%)	Expenses requested to be paid (100%)	Total Fees and Expenses requested to be paid
Commonwealth of Puerto Rico	June 1 through September 30, 2019	388,823.40	8,560.34	397,383.74
HTA	June 1 through September 30, 2019	18,638.55	1.20	18,639.75
ERS	June 1 through September 30, 2019	5,854.05	1.90	5,855.95
PREPA	June 1 through September 30, 2019	81,493.20	1,090.74	82,583.94
PBA	June 1 through September 30, 2019	1,554.75	-	1,554.75
	TOTALS	496,363.95	9,654.18	\$506,018.13

Schedule 2
Summary of Professional Services Rendered by
Timekeeper for the Period June 1, 2019 through September 30, 2019

<u>ALL TITLE III MATTERS</u>					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 305.00	327.50	\$ 99,887.50
José R. Cacho	Member	Corporate	\$ 340.00	45.50	\$ 15,470.00
Mariacte Correa Cestero	Member	Litigation	\$ 280.00	32.10	\$ 8,988.00
Carla Garcia Benitez	Member	Litigation	\$ 330.00	84.00	\$ 27,720.00
Carlos E. George	Member	Labor	\$ 250.00	57.90	\$ 14,475.00
Rosa M. Lazaro	Member	Corporate	\$ 345.00	17.20	\$ 5,934.00
Michelle Marichal	Member	Corporate	\$ 255.00	4.20	\$ 1,071.00
Julio Pietrantoni	Member	Corporate	\$ 355.00	45.70	\$ 16,223.50
Alfredo F. Ramirez	Member	Litigation	\$ 320.00	7.70	\$ 2,464.00
Ismael Vicenty Medina	Member	Corporate	\$ 320.00	93.00	\$ 29,760.00
Ubaldo Fernandez	Jr. Member	Litigation	\$ 220.00	20.90	\$ 4,598.00
Rafael Hernandez	Jr. Member	Corporate	\$ 225.00	18.00	\$ 4,050.00
José Notario Toll	Jr. Member	Corporate	\$ 225.00	1.00	\$ 225.00
Denisse Ortiz	Jr. Member	Corporate	\$ 210.00	83.00	\$ 17,430.00
Emiliano Trigo Fritz	Jr. Member	Corporate	\$ 210.00	533.20	\$ 111,972.00
Beatriz Baldit Castro	Associate	Corporate	\$ 175.00	10.60	\$ 1,855.00
Jorge A. Candelaria	Associate	Corporate	\$ 180.00	101.40	\$ 18,252.00
Lorena Y. Gely	Associate	Labor	\$ 170.00	18.80	\$ 3,196.00
Paula A. Gonzalez	Associate	Litigation	\$ 180.00	1.40	\$ 252.00
David Magraner	Associate	Corporate	\$ 170.00	44.80	\$ 7,616.00
Natalia Marin Catalan	Associate	Labor	\$ 170.00	28.10	\$ 4,777.00
Camille Marrero	Associate	Litigation	\$ 175.00	32.60	\$ 5,705.00
Gabriel Miranda	Associate	Litigation	\$ 185.00	154.90	\$ 28,656.50
Yarissa Molina Olivera	Associate	Corporate	\$ 185.00	6.50	\$ 1,202.50
Karla M. Morales	Associate	Corporate	\$ 180.00	36.10	\$ 6,498.00
Daniel J. Perez Refojos	Associate	Litigation	\$ 190.00	131.90	\$ 25,061.00
Priscila M. Ramirez Segarra	Associate	Corporate	\$ 180.00	24.40	\$ 4,392.00
Christopher T. Rivera	Associate	Corporate	\$ 180.00	22.00	\$ 3,960.00
Ivette Rodriguez	Associate	Corporate	\$ 170.00	173.80	\$ 29,546.00
Filex E. Rosado	Associate	Labor	\$ 165.00	28.50	\$ 4,702.50
Maria Santos Roca	Associate	Litigation	\$ 155.00	0.20	\$ 31.00
Rosangela Torres Torres	Associate	Labor	\$ 165.00	45.10	\$ 7,441.50
Carlos Vazquez Alberty	Associate	Labor	\$ 175.00	24.80	\$ 4,340.00
Olga M. Alicea	Paralegal	Litigation	\$ 150.00	92.50	\$ 13,875.00
Aida Barrios	Paralegal	Labor	\$ 145.00	48.70	\$ 7,061.50
Claritza De Leon	Paralegal	Litigation	\$ 150.00	1.20	\$ 180.00
Laura Jimenez Davies	Paralegal	Litigation	\$ 145.00	7.20	\$ 1,044.00
Milagros Marcano Baez	Paralegal	Litigation	\$ 140.00	62.90	\$ 8,806.00
Vanessa Sanchez	Paralegal	Litigation	\$ 150.00	1.10	\$ 165.00
Monica A. Patino	Summer Associate	Litigation	\$ 140.00	18.80	\$ 2,632.00
	Totals				551,515.50
	Less: 10% Courtesy discount				55,151.55
	TOTALS			2,489.20	\$ 496,363.95

COMMONWEALTH OF PR TITLE III					
Summary of Legal Fees for the Period June 1 through September 30, 2019					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 305.00	234.90	\$ 71,644.50
José R. Cacho	Member	Corporate	\$ 340.00	42.30	\$ 14,382.00
Mariacete Correa Cestero	Member	Litigation	\$ 280.00	27.30	\$ 7,644.00
Carla Garcia Benitez	Member	Litigation	\$ 330.00	64.70	\$ 21,351.00
Carlos E. George	Member	Labor	\$ 250.00	10.20	\$ 2,550.00
Rosa M. Lázaro	Member	Corporate	\$ 345.00	0.80	\$ 276.00
Julio Pietrantoni	Member	Corporate	\$ 355.00	33.70	\$ 11,963.50
Ismael Vicenty Medina	Member	Corporate	\$ 320.00	93.00	\$ 29,760.00
Alfredo F. Ramirez	Member	Litigation	\$ 320.00	7.70	\$ 2,464.00
Ubaldo M. Fernandez	Jr. Member	Litigation	\$ 220.00	17.00	\$ 3,740.00
Rafael Hernandez	Jr. Member	Corporate	\$ 225.00	18.00	\$ 4,050.00
Denisse Ortiz Torres	Jr. Member	Corporate	\$ 210.00	83.00	\$ 17,430.00
Emiliano Trigo Fritz	Jr. Member	Corporate	\$ 210.00	476.60	\$ 100,086.00
Beatriz A. Baldit Castro	Associate	Corporate	\$ 175.00	4.00	\$ 700.00
Jorge A. Candelaria	Associate	Corporate	\$ 180.00	80.00	\$ 14,400.00
David M. Magraner	Associate	Corporate	\$ 170.00	44.80	\$ 7,616.00
Natalia Marin Catalan	Associate	Labor	\$ 170.00	28.10	\$ 4,777.00
Camille Marrero	Associate	Litigation	\$ 175.00	32.60	\$ 5,705.00
Gabriel Miranda Rivera	Associate	Litigation	\$ 185.00	136.70	\$ 25,289.50
Paula Gonzalez Montalvo	Associate	Litigation	\$ 180.00	1.40	\$ 252.00
Karla M. Morales	Associate	Corporate	\$ 180.00	3.70	\$ 666.00
Daniel J. Perez Refojos	Associate	Litigation	\$ 190.00	109.50	\$ 20,805.00
Priscila M. Ramirez Segarra	Associate	Corporate	\$ 180.00	24.40	\$ 4,392.00
Christopher T. Rivera	Associate	Corporate	\$ 180.00	22.00	\$ 3,960.00
Ivette Rodríguez Hernández	Associate	Corporate	\$ 170.00	173.80	\$ 29,546.00
Carlos Vazquez Alberty	Associate	Labor	\$ 175.00	24.80	\$ 4,340.00
Olga M. Alicea	Paralegal	Litigation	\$ 150.00	55.50	\$ 8,325.00
Aida Barrios	Paralegal	Labor	\$ 145.00	23.40	\$ 3,393.00
Clariza De Leon Marrero	Paralegal	Litigation	\$ 150.00	0.90	\$ 135.00
Laura Jimenez Davis	Paralegal	Litigation	\$ 145.00	4.70	\$ 681.50
Milagros Marciano Baez	Paralegal	Litigation	\$ 140.00	50.50	\$ 7,070.00
Monica A. Patino	Summer Associate	Litigation	\$ 140.00	18.80	\$ 2,632.00
	Totals			1,948.80	\$ 432,026.00
	Less: 10% Courtesy discount				\$ (43,202.60)
SUMMARY OF LEGAL FEES					\$ 388,823.40

HTA TITLE III					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 305.00	17.40	\$ 5,307.00
José R. Cacho	Member	Corporate	\$ 340.00	3.20	\$ 1,088.00
Julio Pietrantoni	Member	Corporate	\$ 355.00	8.20	\$ 2,911.00
Ubaldo M. Fernandez	Jr. Member	Litigation	\$ 220.00	1.70	\$ 374.00
José Notario Toll	Jr. Member	Corporate	\$ 225.00	1.00	\$ 225.00
Emiliano Trigo Fritz	Jr. Member	Corporate	\$ 210.00	46.30	\$ 9,723.00
Gabriel Miranda Rivera	Associate	Litigation	\$ 185.00	2.30	\$ 425.50
Daniel J. Perez Refojos	Associate	Litigation	\$ 190.00	2.40	\$ 456.00
Claritza De Leon Marrero	Paralegal	Litigation	\$ 150.00	0.10	\$ 15.00
Milagros Marciano Baez	Paralegal	Litigation	\$ 140.00	1.00	\$ 140.00
Vanessa Sanchez	Paralegal	Litigation	\$ 150.00	0.30	\$ 45.00
	Totals			83.90	\$ 20,709.50
	Less: 10% Courtesy discount				\$ (2,070.95)
SUMMARY OF LEGAL FEES					\$ 18,638.55

ERS TITLE III					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 305.00	11.50	\$ 3,507.50
Carla García	Member	Litigation	\$ 330.00	0.90	\$ 297.00
Daniel J. Pérez Refojos	Associate	Litigation	\$ 190.00	2.00	\$ 380.00
Emiliarno Trigo Fritz	Jr. Member	Corporate	\$ 210.00	7.20	\$ 1,512.00
Gabriel Miranda Rivera	Associate	Litigation	\$ 185.00	1.60	\$ 296.00
Milagros Marcano Baez	Paralegal	Litigation	\$ 140.00	1.50	\$ 210.00
Ubaldo Fernandez	Jr. Member	Litigation	\$ 220.00	1.10	\$ 242.00
Claritza De Leon	Paralegal	Litigation	\$ 150.00	0.10	\$ 15.00
Vanessa Sánchez	Paralegal	Litigation	\$ 150.00	0.30	\$ 45.00
	Totals			26.20	\$ 6,504.50
	Less: 10% Courtesy discount				\$ (650.45)
SUMMARY OF LEGAL FEES					\$ 5,854.05

PREPA TITLE III					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 305.00	63.70	\$ 19,428.50
Mariacte Correa Cestero	Member	Litigation	\$ 280.00	4.80	\$ 1,344.00
Carla García Benítez	Member	Litigation	\$ 330.00	18.40	\$ 6,072.00
Carlos E. George	Member	Labor	\$ 250.00	47.70	\$ 11,925.00
Rosa M. Lázaro	Member	Corporate	\$ 345.00	16.40	\$ 5,658.00
Michelle Marichal	Member	Corporate	\$ 255.00	4.20	\$ 1,071.00
Julio Pietrantoni	Member	Corporate	\$ 355.00	2.10	\$ 745.50
Ubaldo M. Fernandez	Jr. Member	Litigation	\$ 220.00	1.10	\$ 242.00
Emiliano Trigo Fritz	Jr. Member	Corporate	\$ 210.00	3.10	\$ 651.00
Beatriz A. Baldit Castro	Associate	Corporate	\$ 175.00	6.60	\$ 1,155.00
Jorge A. Candelaria	Associate	Corporate	\$ 180.00	21.40	\$ 3,852.00
Lorena Gely	Associate	Labor	\$ 170.00	18.80	\$ 3,196.00
Gabriel Miranda Rivera	Associate	Litigation	\$ 185.00	8.30	\$ 1,535.50
Yarissa Molina Olivera	Associate	Corporate	\$ 185.00	6.50	\$ 1,202.50
Karla M. Morales	Associate	Corporate	\$ 180.00	32.40	\$ 5,832.00
Daniel J. Perez Refojos	Associate	Litigation	\$ 190.00	18.00	\$ 3,420.00
Filex E. Rosado	Associate	Labor	\$ 165.00	28.50	\$ 4,702.50
Maria E. Santos Roca	Associate	Litigation	\$ 155.00	0.20	\$ 31.00
Rosangela Torres Torres	Associate	Labor	\$ 165.00	45.10	\$ 7,441.50
Olga M. Alicea	Paralegal	Litigation	\$ 150.00	37.00	\$ 5,550.00
Aida Barrios	Paralegal	Labor	\$ 145.00	25.30	\$ 3,668.50
Claritza De Leon Marrero	Paralegal	Litigation	\$ 150.00	0.10	\$ 15.00
Laura Jimenez Davis	Paralegal	Litigation	\$ 145.00	2.50	\$ 362.50
Milagros Marciano Baez	Paralegal	Litigation	\$ 140.00	9.80	\$ 1,372.00
Vanessa Sanchez	Paralegal	Litigation	\$ 150.00	0.50	\$ 75.00
	Totals			422.50	\$ 90,548.00
	Less: 10% Courtesy discount				\$ (9,054.80)
SUMMARY OF LEGAL FEES					\$ 81,493.20

<u>PBA TITLE III</u>					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Julio Pietrantoni	Member	Corporate	\$ 355.00	1.70	\$ 603.50
Gabriel Miranda Rivera	Associate	Litigation	\$ 185.00	6.00	\$ 1,110.00
Milagros Marciano Baez	Paralegal	Litigation	\$ 140.00	0.10	\$ 14.00
	Totals			7.80	\$ 1,727.50
	Less: 10% Courtesy discount				\$ (172.75)
SUMMARY OF LEGAL FEES					\$ 1,554.75

Schedule 3
Summary of Professional Services Rendered by Project
Category for the Period June 1, 2019 through September 30, 2019

<u>ALL TITLE III TASKS</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	188.90	\$ 39,645.00
202	Legal Research	173.90	\$ 32,908.00
203	Hearings and Other Non-filed Communications with the Court	28.10	\$ 7,347.00
204	Communications with Claimholders	1.10	\$ 316.50
205	Comm. With Commonwealth, Representative	4.40	\$ 1,210.50
206	Documents Filed on Behalf of the Board	253.40	\$ 50,486.00
207	Non-Board Court Filings	30.50	\$ 8,825.50
208	Stay Matters	25.10	\$ 7,362.00
209	Adversary Proceeding	232.90	\$ 67,117.00
210	Analysis and Strategy	386.50	\$ 76,723.50
211	Budgeting	59.30	\$ 11,744.50
212	General Administration and Governance	4.40	\$ 1,269.00
213	Labor, Pension Matters	108.20	\$ 24,651.00
214	Legal/Regulatory Matters	16.80	\$ 4,158.00
215	Plan of Adjustment and Disclosure Statem	661.90	\$ 158,107.00
218	Employment and Fee Applications	3.30	\$ 497.00
219	Docketing	37.00	\$ 5,216.50
220	Translations	101.70	\$ 15,275.50
221	Discovery/2004 Examinations	87.00	\$ 16,573.00
222	Claims and Claims Objections	47.00	\$ 13,492.50
223	Assumption and Rejection of Leases	1.40	\$ 283.00
224	Fee Applications - O&B	30.90	\$ 7,242.00
225	Fee Applications-Proskauer	5.50	\$ 1,065.50
	Totals		\$ 551,515.50
	Less: 10% Courtesy discount		\$ (55,151.55)
	SUMMARY OF LEGAL FEES	2,489.20	\$ 496,363.95

COMMONWEALTH OF PR TITLE III			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	175.20	\$ 36,383.50
202	Legal Research	93.90	\$ 17,023.00
203	Hearings and Other Non-filed Communications with the Court	27.30	\$ 7,103.00
204	Communications with Claimholders	0.80	\$ 225.00
205	Comm. With Commonwealth, Representative	4.00	\$ 1,088.50
206	Documents Filed on Behalf of the Board	216.60	\$ 43,028.00
207	Non-Board Court Filings	20.60	\$ 5,891.50
208	Stay Matters	20.10	\$ 5,837.00
209	Adversary Proceeding	150.50	\$ 45,116.00
210	Analysis and Strategy	365.50	\$ 71,115.50
211	Budgeting	57.00	\$ 11,270.50
212	General Administration and Governance	3.50	\$ 994.50
213	Labor, Pension Matters	28.70	\$ 6,552.50
214	Legal/Regulatory Matters	16.80	\$ 4,158.00
215	Plan of Adjustment and Disclosure Statem	604.50	\$ 144,166.00
218	Employment and Fee Applications	3.30	\$ 497.00
219	Docketing	26.30	\$ 3,706.00
220	Translations	64.70	\$ 9,725.50
221	Discovery/2004 Examinations	3.40	\$ 1,037.00
222	Claims and Claims Objections	35.30	\$ 9,924.00
223	Assumption and Rejection of Leases	1.20	\$ 222.00
224	Fee Applications - O&B	25.60	\$ 6,174.00
225	Fee Applications-Proskauer	4.00	\$ 788.00
	Totals		\$ 432,026.00
	Less: 10% Courtesy discount		\$ (43,202.60)
	SUMMARY OF LEGAL FEES	1,948.80	\$ 388,823.40

HTA TITLE III			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Board, Members, Staff, Advisor, Consult	10.50	\$ 2,589.50
205	Comm. With Commonwealth Representative	0.20	\$ 61.00
206	Documents Filed on Behalf of the Board	3.50	\$ 716.50
207	Non-Board Court Filings	1.10	\$ 250.00
208	Stay Matters	2.20	\$ 671.00
209	Adversary Proceeding	2.30	\$ 701.50
210	Analysis and Strategy	2.90	\$ 691.00
211	Non-Working Travel Time	1.60	\$ 336.00
215	Plan of Adjustment and Disclosure Statem	49.20	\$ 11,952.50
219	Docketing	1.00	\$ 140.00
222	Claims and Claims Objections	6.80	\$ 2,074.00
224	Fee applications - O&B	2.10	\$ 434.00
225	Fee Applications-Proskauer	0.50	\$ 92.50
	Totals		\$ 20,709.50
	Less: 10% Courtesy discount		\$ (2,070.95)
	SUMMARY OF LEGAL FEES	83.90	\$ 18,638.55

ERS TITLE III			
Summary of Legal Fees for the Period June 1 through September 30, 201			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Board, Members, Staff, Advisor, Consult	2.30	483.00
202	Legal Research	0.90	297.00
203	Hearings and Non-Filed Comm With Court	0.60	183.00
206	Documents Filed on Behalf of the Board	1.50	285.00
207	Non-Board Court Filing	1.40	427.00
208	Stay Matters	0.20	61.00
209	Adversary Proceeding	3.00	915.00
210	Analysis and Strategy	0.50	95.00
212	General Administration	0.20	61.00
215	Plan of Adjustment and Disclosure Statem	6.50	1,385.00
219	Docketing	1.50	210.00
221	Discovery/2004 Examinations	1.00	305.00
222	Claims and Claims Objections	4.60	1,403.00
224	Fee Applications-O&B	1.50	302.00
225	Fee Applications-Proskauer	0.50	\$ 92.50
	Totals		\$ 6,504.50
	Less: 10% Courtesy discount		\$ (650.45)
	SUMMARY OF LEGAL FEES	26.20	\$ 5,854.05

<u>PREPA TITLE III</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2019</u>			
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	0.90	\$ 189.00
202	Legal Research	79.10	\$ 15,588.00
203	Hearings and Other Non-filed Communications with the Court	0.20	\$ 61.00
204	Communications with Claimholders	0.30	\$ 91.50
205	Comm. With Commonwealth Representative	0.20	\$ 61.00
206	Documents filed on behalf of the Board	30.70	\$ 6,253.00
207	Non-Board Court Filings	7.40	\$ 2,257.00
208	Stay Matters	2.60	\$ 793.00
209	Adversary Proceeding	77.10	\$ 21,563.50
210	Analysis and Strategy	12.70	\$ 2,736.50
211	Budgeting	0.70	\$ 138.00
212	General Administration and Governance	0.70	\$ 213.50
213	Labor, Pension Matters	79.50	\$ 18,098.50
219	Docketing	8.10	\$ 1,146.50
220	Translations	37.00	\$ 5,550.00
221	Discovery/2004 Examinations	82.60	\$ 15,231.00
222	Clamis and Claims objections	0.30	\$ 91.50
223	Assumption and Rjection of Leases	0.20	\$ 61.00
224	Fee applications - O&B	1.70	\$ 332.00
225	Fee applications- Proskauer	0.50	\$ 92.50
	Totals		\$ 90,548.00
	Less: 10% Courtesy discount		\$ (9,054.80)
	SUMMARY OF LEGAL FEES	422.50	\$ 81,493.20

<u>PBA TITLE III</u>			
<u>Summary of Legal Fees for the Period September 1 through September 30, 2019</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
206	Documents Filed on Behalf of the Board	1.10	\$ 203.50
210	Analysis and Strategy	4.90	\$ 906.50
215	Plan of Adjustment and Disclosure Statem	1.70	\$ 603.50
219	Docketing	0.10	\$ 14.00
			\$ 1,727.50
	Less: 10% Courtesy discount		\$ (172.75)
	TOTALS	7.80	\$ 1,554.75

Schedule 4
Summary of Actual and Necessary Expenses Incurred
for the Period June 1, 2019 through September 30, 2019

<u>ALL TITLE III EXPENSES</u>		
<u>Summary of Disbursements for the Period June 1 through September 30, 2019</u>		
Certificate of Translation- Rita Inv. 4398, Certified translation of four (4) documents 7029-ENG, 7144		\$ 816.09
Professional Fees - Rita, Inv. 4748, for expedited transtaltion for special reports No. I and II (May 17,		\$2,064.14
Professional Fees - Rita, Inv. 4749, Translation of Exhibits - CGB		\$ 536.64
Duplicating		\$ 387.60
Duplicating color		\$ 754.80
Fax as of 07/08/19		\$ 4.25
Filling fees- Clerk's Office - US District Courts, Pro Hac Vice Application for Hadassa R. Waxman -		
DJP/AAI Clerk's Office-US District Courts, Filing Fee for New Adversary Proceeding Re: FOMB v.		\$ 1,300.00
IRS Stamps, Vouchers		\$ 109.20
Messenger Delivery as of 07/02/19, 07/08/19, 07/16/19 and 07/19/19		\$ 90.00
Messenger Delivery as of 6/26/2019 and 6/28/2019		\$ 27.00
Messenger Delivery as of 8/29/2019		\$ 21.00
Messenger Delivery as of 8/26/2019		25.00
Miscellaneous - AIP Holdings, Inv. 094-700/800, Extra A/C on July 23, 2019 Re: Preparation for		\$ 600.00
Miscellaneous - Lunch Expense on September 10, 2019 in preparation for Omnibus Hearing with Martin		\$ 46.55
Miscellaneous - Pro Hac Vice Application for Colin R. Kass-DJP/HDB. For David A. Munkittrick, Scott		\$ 1,295.18
Miscellaneous- Lunch expense on June 11, 2019- Participants HDB, Martin Bienenstock, Gregg Mashberg,		\$ 70.91
Miscellaneous- Clerk US District Court, Removal RE: Albarran Irizarry v. Prepa- CGB		\$ 400.00
Overnight Delivery- United Parcel Service, Inv. 725102279 District of Puerto Rico Office of USA		\$ 55.56
Overnight Delivery- United Parcel Service, Inv. 725102309, Martin Bienenstock, Proskauer Rose; Inv.		\$ 171.41
Overnight Delivery- United Parcel Service, Inv. Inv. 725102379, Michael Firestein, Proskauer Rose LLP		\$ 44.93
Telephone charges		\$ 9.62
Title Search Re: Aero Space reports Invoices 21586 and 21565-WFA/ETF		\$ 300.00
Travel- Airfare expense for trip to New York on Sept 3-4, 2019, meeting was canceled for a later date		\$ 522.40
Postage-As of 09/30/2019		\$ 1.90
SUMMARY OF		
DISBURSEMENTS		\$ 9,654.18

<u>COMMONWEALTH OF PR TITLE III</u>	
<u>Summary of Disbursements for the Period June 1 through September 30, 2019</u>	
Description - Expenses	Amounts
Certificate of Translation- Rita Inv. 4398, Certified translation of four (4) documents 7029-ENG, 7144 ENQ, Eng and 007192.00 (2019-05-31) response to debtors objection to claims numbers 68909-ENG related to case of Commonwealth of Puerto Rico and Puerto Rico electric Power Authority DJP/HDBCertificate of Translation- Rita Inv. 4519, Certified translation of Governor's comments on the telegram chat DJP/ENQ	\$ 816.09
Duplicating	\$ 358.10
Duplicating color	\$ 752.40
Fax as of 07/08/19	\$ 4.25
Filing fees- Clerk's Office - US District Courts, Pro Hac Vice Application for Hadassa R. Waxman - DJP/AAI Clerk's Office-US District Courts, Filing Fee for New Adversary Proceeding Re: FOMB v. Roselló/AFAFF-CGB. Clerk's Office - US District Courts, Re: ProHac Vice Application of Daniel Desatnik-DJP	\$ 1,300.00
IRS Stamps, Vouchers	\$ 10.80
Messenger Delivery as of 07/02/19, 07/08/19, 07/16/19 and 07/19/19	\$ 90.00
Messenger Delivery as of 6/26/2019 and 6/28/2019	\$ 27.00
Messenger Delivery as of 8/29/2019	\$ 21.00
Miscellaneous - AIP Holdings, Inv. 094-700/800, Extra A/C on July 23, 2019 Re: Preparation for Omnibus Hearing-HDB. Clerk's Office - US District Courts, Pro Hac Vice application for Kelly M.	\$ 600.00
Miscellaneous - Lunch Expense on September 10, 2019 in preparation for Omnibus Hearing with Martin	\$ 46.55
Miscellaneous - Pro Hac Vice Application for Colin R. Kass-DJP/HDB. For David A. Munkittrick, Scott	\$ 1,295.18
Miscellaneous- Lunch expense on June 11, 2019- Participants HDB, Martin Bienstock, Gregg Mashberg,	\$ 70.91
Overnight Delivery- United Parcel Service, Inv. 725102279 District of Puerto Rico Office of USA	\$ 55.56
Overnight Delivery- United Parcel Service, Inv. 725102309, Martin Bienenstock, Proskauer Rose; Inv.	\$ 171.41
Overnight Delivery- United Parcel Service, Inv. Inv. 725102379, Michael Firestein, Proskauer Rose LLP	\$ 44.93
Professional Fees - Rita, Inv. 4748, for expedited transtaltion for special reports No. I and II (May 17,	\$ 2,064.14
Telephone charges	\$ 9.62
Title Search Re: Aero Space reports Invoices 21586 and 21565-WFA/ETF	\$ 300.00
Travel- Airfare expense for trip to New York on Sept 3-4, 2019, meeting was canceled for a later date	\$ 522.40
Totals	\$ 8,560.34
SUMMARY OF DISBURSEMENTS	\$ 8,560.34

<u>HTA TITLE III</u>	
<u>Summary of Disbursements for the Period June 1 through September 30, 2019</u>	
Description - Expenses	Amounts
Duplicating	\$ 1.20
SUMMARY OF DISBURSEMENTS	\$ 1.20

<u>ERS TITLE III</u>	
<u>Summary of Disbursements for the Period June 1 through September 30, 2019</u>	
Description - Expenses	Amounts
Postage-As of 09/30/2019	\$ 1.90
SUMMARY OF DISBURSEMENTS	\$ 1.90

<u>PREPA OF PR TITLE III</u>	
<u>Summary of Disbursements for the Period June 1 through September 30, 2019</u>	
Description - Expenses	Amounts
Duplicating	28.30
Duplicating - Color	2.40
IRS STAMPS, Vouchers	\$ 98.40
Messenger Delivery as of 8/26/2019	25.00
Miscellaneous- Clerk US District Court, Removal RE: Albarran Irizarry v. Prepa-CGB	\$ 400.00
Professional Fees - Rita, Inv. 4749, Translation of Exhibits - CGB	\$ 536.64
SUMMARY OF DISBURSEMENTS	\$1,090.74

<u>PBA TITLE III</u>	
<u>Summary of Disbursements for the Period June 1 through September 30, 2019</u>	
Description - Expenses	Amounts
	-
SUMMARY OF DISBURSEMENTS	-

Estimated Hearing Date: October 28, 2020 at 9:30 a.m. (Atlantic Standard Time)

Objection Deadline: August 17, 2020 at 4:00 p.m. (Atlantic Standard Time)

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.*

(Jointly Administered)

Debtors.¹

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**SEVENTH INTERIM APPLICATION OF O'NEILL & BORGES LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,
AS REPRESENTATIVE OF DEBTORS, FOR THE PERIOD OF
JUNE 1, 2019 THROUGH SEPTEMBER 30, 2019**

To the Honorable United States District Court Judge Laura Taylor Swain:

COMES NOW O'Neill & Borges LLC ("O&B"), attorneys for the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board") as representative of the Commonwealth of Puerto Rico ("Commonwealth"), Puerto Rico Highways and Transportation

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.) O'Neill & Borges LLC has already submitted its "final" application in the COFINA Title III case, albeit because of our role as counsel for such debtor, we continue to provide services and incur expenses on some remaining matters related to that Title III proceeding. Such invoices will be submitted for approval pursuant to the Fee Examiner's guidance regarding the pertinent process to follow.

Authority (“HTA”), Employees Retirement System for the Commonwealth of Puerto Rico (“ERS”), and Puerto Rico Electric Power Authority (“PREPA”) and Puerto Rico Public Buildings Authority (“PBA”, jointly with the Commonwealth, HTA, ERS and PREPA referred to as “Debtors”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² and hereby submits this Seventh interim application (the “Application”), pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),³ Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), and the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the “Guidelines”), and in accordance with this Court’s *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (Dkt. No. 3269) (the “Interim Compensation Order”), for (a) allowance of interim compensation for professional services performed by O&B for the period commencing June 1, 2019 through and including September 30, 2019 (the “Compensation Period”) in the amount of \$496,363.95, and (b) reimbursement of its actual and necessary expenses in the amount of \$9,654.1

8. In support thereof, O&B alleges and prays as follows:

Jurisdiction

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction pursuant to PROMESA section 306(a).
2. Venue is proper in this district pursuant to PROMESA section 307(a).

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ The Bankruptcy Rules are made applicable to the Debtor’s Title III case pursuant to PROMESA section 310.

3. O&B submits this Application pursuant to PROMESA sections 316 and 317.

Background

4. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b). On August 31, 2016, President Barack Obama appointed the Oversight Board's seven voting members.

5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this subchapter is the representative of the debtor" and "may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including filing a petition under section [304] of [PROMESA] . . . or otherwise generally submitting filings in relation to the case with the court." 48 U.S.C. § 2175.

6. On September 30, 2016, the Oversight Board designated the Debtors as "covered entities" under PROMESA section 101(d).

7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth pursuant to section 304(a) of PROMESA, commencing a case under title III thereof (the "Commonwealth's Title III Case"). Pursuant to PROMESA section 315(b), the Oversight Board is the Debtor's representative in the Commonwealth's Title III Case.

8. On May 21, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Puerto Rico Highways and Transportation Authority ("HTA") pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as HTA's representative pursuant to PROMESA section 315(b), commencing a case under title III thereof (the "HTA's Title III Case"). Pursuant to PROMESA section 315(b), the Oversight Board is HTA's representative in the HTA's Title III Case.

9. On May 21, 2017, the Oversight Board issued a restructuring certification pursuant

to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Employees Retirement System for the Commonwealth of Puerto Rico (“ERS”) pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as ERS's representative pursuant to PROMESA section 315(b), commencing a case under title III thereof (the “ERS’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is ERS’s representative in the ERS’s Title III Case.

10. On July 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Puerto Rico Electric Power Authority (“PREPA”) pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as PREPA's representative pursuant to PROMESA section 315(b), commencing a case under title III thereof (the “PREPA’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is PREPA’s representative in the PREPA’s Title III Case.

11. On September 26, 2019, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Puerto Rico Public Buildings Authority (“PBA”) pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as PBA’s representative pursuant to PROMESA section 315(b), commencing a case under title III thereof (the “PBA’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is PBA’s representative in the PBA’s Title III Case.

12. The Commonwealth, HTA, ERS, PREPA and PBA Title III Cases are jointly administered for procedural purposes only, pursuant to PROMESA section 304(g) and Bankruptcy Rule 1015. See Dkt. Nos. 242, 537, 1417, 8829.

13. On September 19, 2019, O&B served on the Notice Parties its monthly fee statements for the months of June and July 2019. These monthly statements were subsequently

amended. More specifically, on April 15, 2020, O&B served on the Notice Parties an amended monthly statement for July 2019 and on April 17, 2020, O&B served on the Notice Parties an amended monthly statement for June 2019.

14. On November 1, 2019, O&B served on the Notice Parties its monthly fee statement for the month of August 2019. O&B amended this monthly statement and served it on the Notice Parties on April 14, 2020.

15. On November 13, 2019, O&B served on the Notice Parties its monthly fee statement for the month of September 2019.

16. In accordance with the Interim Compensation Order and as reflected in the foregoing summary, upon submitting such monthly fee statements, O&B has requested payment in the total amount of \$496,363.95 of its fees (payment of ninety percent (90%) of the compensation sought) and reimbursement of \$9,654.18 of related expenses (one-hundred percent (100%) of expenses incurred) and has received \$446,727.56 in fees and \$9,654.18 in expenses with respect to monthly fee statements during the Compensation Period.

Summary of Services Rendered by O&B During the Compensation Period

17. This is O&B's Seventh interim application for compensation in the Debtors' Title III Cases.

18. O&B has served as Puerto Rico counsel for the Oversight Board, who as the Debtors' representative in these restructuring cases, defends their respective rights and interests in the multiplicity of litigation attacking the certified fiscal plans for the Debtors and their respective restructuring efforts in accordance with PROMESA, and engages with creditors and other stakeholders on alternatives for a Title III plan of adjustment. O&B has worked closely with Proskauer Rose LLP ("Proskauer") and other consultants for the Oversight Board in the formulation of the different legal strategies designed to further PROMESA's mandate of returning

the Commonwealth to fiscal responsibility and access to capital markets.

19. O&B has worked with Proskauer in, among other things, the following: (a) preparation and filing of pleadings and briefs in litigation matters; (b) preparation for hearings; (c) research laws and jurisprudence, both Federal and local, regarding proposed plan issues, including bankruptcy, U.S. and P.R. Constitutional issues; and (d) performed other professional services as described in this Application and reflected in **Schedule 3** and **Exhibit B**.

20. O&B seeks an allowance, pursuant to the Interim Compensation Order, of \$496,363.95 as compensation for professional services rendered and \$9,654.18 as reimbursement for actual and necessary expenses incurred during the Compensation Period in connection with such professional services. The Application shows that for the Compensation Period in question O&B has applied a 10% discount on the hourly rates of all attorneys and paralegals working on these cases.

21. O&B maintains electronic invoices in connection with the firm's representation of the Oversight Board as representative of the Debtor. Copies of the electronic invoices with respect to the Oversight Board as representative of the Debtors for the Compensation Period are attached hereto as **Exhibit B**.

22. O&B's summary of itemized time records for professionals and paralegals performing services for the Oversight Board with respect to the Debtors during the Compensation Period is attached hereto as **Schedule 1**. During the Compensation Period, O&B billed the Oversight Board for time expended by attorneys based on O&B's hourly rate for each professional and paralegal as detailed in **Schedule 2**. The professional services performed by O&B during the Compensation Period resulted in 2,257.10 recorded hours by O&B's attorneys; and 232.40 recorded hours by paralegals. Furthermore, **Schedule 3** shows, for each Project Category (as defined below), the total recorded hours for each Project Category. In accordance with Guidelines

paragraph C.3, O&B's blended hourly rates are \$206.48 for Attorneys and \$130.75 for Paralegals as disclosed in **Schedule 1**. The fees charged by O&B are in accordance with the firm's existing billing rates and procedures in effect during the Compensation Period. The rates O&B charges for the services rendered by its professionals and paralegals in these Title III cases are below or consistent with the competitive market rates in Puerto Rico for bankruptcy matters, charged by the other Puerto Rico counsels who have appeared in these cases.

23. All entries itemized in O&B's time records comply with the requirements set forth in the Guidelines, including, without limitation, (a) the utilization of what O&B identifies as task codes (each a "Project Category"), (b) a description of each activity or service that each individual performed, and (c) the number of hours (in increments of one-tenth of an hour) spent by each individual providing the services.

Applicant Statement in Compliance with Appendix B Guidelines C.5

24. The following answers are provided in response to the questions set forth in Guidelines paragraph C.5:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Response: Yes. O&B agreed to a 10% discount on the total amount billed in all invoices.

Question: If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: The claimed fees are not higher than 10% of the budgeted fees for the time period.

Question: Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Question: Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Response: No, the Application does not include time or fees related to reviewing time records or preparing, reviewing or revising invoices in connection with the preparation of monthly fee statements.

Question: Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: No.

Question: If the fee application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Response: Yes, the Application includes the original rate increase of our fees as of December 1st, 2018, as agreed with the client in the original services proposal and follow-up communications. The Engagement Letter is not otherwise amended.

Hearings and Conferences

25. O&B attorneys, as Puerto Rico counsel for the Oversight Board, also attended hearings and participated in teleconferences with the Oversight Board, the Board's professional advisors, AAFAF and its professional advisors, the Unsecured Creditors' Committee and its professional advisors, and the Debtors' creditors and their professional advisors. More than one O&B attorney may have participated in hearings and conferences when required in order to better represent the Debtors in a more cost-efficient manner and avoid unnecessary duplication and expense.

Professionals Billing Fewer Than Five Hours per Month-

26. The following chart indicates (a) professionals who billed fewer than five hours per month, (b) the months for which fewer than five hours were billed by the professional, and (c) an

explanation of why the use of such professional was reasonable and necessary. As a general matter, it was reasonable and necessary to consult with professionals with specific practice area expertise to assist the Debtors in the Title III cases.

Professional	Month(s) in which less than 5 hours were billed	Explanation of Why Services Were Reasonable and Necessary
Mariacté Correa Cestero	July and September 2019	Ms. Correa Cestero is a member of O&B's Litigation Department. For time sensitive projects, Ms. Correa Cestero has been deployed to assist in analyzing litigation related issues that may impact the Debtors' restructuring plans.
Carlos E. George	Jul 2019	Mr. George is a member of our Labor Department, who consistently provides legal assistance to the Oversight Board regarding legal considerations that may impact the public employee structures. Given his substantial experience in this area, Mr. George continues to periodically provide the Oversight Board guidance regarding labor law issues that may impact the Debtors' restructuring efforts.
Rosa M. Lázaro	June and July 2019	Ms. Lázaro is a member of O&B's Corporate Department with many years of experience analyzing employee benefits and pension plan issues. She continues to assist the Oversight Board in these Title III cases by analyzing and providing advice on pension related issues. For efficiency purposes, the O&B legal team reaches out to Ms. Lazaro for guidance on how best to address finite issues that fall within her area of expertise.
Michelle Marichal	September 2019	Ms. Marichal is a member of O&B's Corporate Department with substantial experience analyzing employee benefits and pension plan issues. With Ms. Lazaro, she has been assisting the Oversight Board in these Title III cases by analyzing and providing advice on pension related issues.
Julio Pietrantoni	June 2019	Mr. Pietrantoni is a member of our Corporate Department. His practice focuses on, among others, financing transactions, including public finance. Given his expertise in public financing issues, Mr. Pietrantoni continues to periodically provide the Oversight Board guidance regarding issues impacting the Debtors' restructuring efforts.

Professional	Month(s) in which less than 5 hours were billed	Explanation of Why Services Were Reasonable and Necessary
Ubaldo M Fernández Barrera.	June and July 2019	Mr. Fernandez is a junior member of the O&B Litigation Department who specializes in Bankruptcy law and has been consistently providing periodic assistance in all the Title III matters since their inception
José Notario Toll	August 2019	Mr. Notario Toll is a junior member of O&B's Corporate Department, with particular expertise in the Puerto Rico legislative process. He periodically provides advice on such issues, as they may impact the Debtors' restructuring efforts.
Denisse Ortiz	July 2019	Ms. Ortiz is a junior member of O&B's Corporate Department, specializing in Taxation issues. She periodically provides advice on such issues, as they may impact the Debtors' restructuring efforts.
Beatriz A. Baldit Castro	June and August 2019	Mr. Baldit Castro is an associate in O&B's Corporate Department who has consistently assisted on a variety of PROMESA tasks, even if the amount of time for the mentioned months did not exceed 5 hours. She is periodically tasked with analyzing corporate finance related issues that may impact the Debtors restructuring plans.
Paula A. Gonzalez	August 2019	Ms. Gonzalez is an associate in O&B's Litigation Department, who joined the firm during this time period. She has assisted the O'Neill & Borges LLC team in the filing of various motions and documents in the Title III Debtors, as well as the various adversary proceedings, ensuring that proper notifications of such filings are conducted according to the Court's orders.
Camille Marrero,	June and August 2019	Ms. Marrero is an associate in O&B's Litigation Department. She has aided the O'Neill & Borges LLC team in researching Puerto Rico law issues impacting the claims made against the Title III Debtors in various adversary proceedings.
Karla Morales	June 2019	Ms. Morales is an associate in O&B's Corporate Department who has previously assisted in researching and drafting legal memoranda regarding key issues of Puerto Rico law, as well as the review of governmental contracts impacting the Debtor's finances. She continues to assist in such fashion, as well as periodically assisting in document review projects.

Professional	Month(s) in which less than 5 hours were billed	Explanation of Why Services Were Reasonable and Necessary
Priscila M. Ramirez Segarra	July, August 2019	Ms. Ramirez Segarra was an associate in O&B's Corporate Department who consistently assisted on a variety of PROMESA tasks, even if the amount of time for the mentioned months did not exceed 5 hours.
Christopher T. Rivera	August 2019	Mr. Rivera is an associate in O&B's Corporate Department who has consistently assisted on a variety of PROMESA tasks, even if the amount of time for the mentioned months did not exceed 5 hours. Given his expertise in the area of Puerto Rico Taxes, he is periodically tasked with analyzing tax related issues, as well as helping in major document review projects.
María A, Santos Roca	August 2019	Ms. Santos Roca was an associate with the O&B Litigation Department, who provided limited assistance in Title III matters from time-to-time during her tenure with the firm.
Carlos Vazquez-Alberty	September 2019	Mr. Vazquez-Alberty is an associate in O&B's Labor Department who is periodically tasked with analyzing labor related issues, as well as helping in major document review projects.
Claritza De León Marrero	June, July, August 2019	Ms. De León Marrero is an experienced litigation paralegal at O&B's. She has assisted with minor clerical tasks associated with the litigation efforts within the Title III proceedings.
Laura Jimenez Davis	June 2019	Ms. Jimenez Davis is an experienced litigation paralegal at O&B's. She has assisted with minor clerical tasks associated with the litigation efforts within the Title III proceedings.
Vanessa Sanchez	June 2019	Ms. Sanchez is an experienced litigation paralegal at O&B's. She has assisted with minor clerical tasks associated with the litigation efforts within the Title III proceedings.

Summary of Legal Services Provided During the Compensation Period

27. The following is a brief narrative summary, listed by Project Category, of the professional services rendered by O&B during the Compensation Period.⁴

⁴ The total fees mentioned in this section **exclude** the 10% discount agreed to upon the initial engagement.

(a) Project Category 201

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	188.90	\$ 39,645.00

28. This Project Category includes time spent communicating with the Oversight Board, the Debtors, and their representatives, agents, and consultants. In summary, O&B attorneys spent time communicating with Oversight Board professionals regarding Debtors' Title III cases strategy issues, economic analyses, fiscal plans issues, consulting matters, and litigation strategy. O&B attorneys further had multiple communications with the Oversight Board regarding mediation related issues and plans of adjustment and drafted or assisted in research related to memoranda on behalf of the Oversight Board related to these cases.

(b) Project Category 202

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
202	Legal Research	173.90	\$ 32,908.00

29. This Project Category includes legal research and analyses and time spent drafting memoranda in coordination with Proskauer regarding the analysis of legal issues including, but not limited to, local law matters. The following are some of the issues that were researched by O&B attorneys: (i) constitutional issues in connection with the Debtors' Title III cases; (ii) state law issues related to various matters impacting the Title III Proceedings; (iii) merits, stay, removal, dismissal, and transfer of actions; (iv) analysis on claw back rights; (v) protection of estate assets; (vi) regulatory matters; and (vii) discovery disputes.

(c) Project Category 203

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
203	Hearings and Other Non-filed Communications with the Court	28.10	\$ 7,347.00

30. This Project Category includes communications with the Court and preparing for

and attending hearings and in Court proceedings. Furthermore, O&B attorneys spent time communicating with the Court and regarding rules and hearing matters.

(d) Project Category 204

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
204	Communications with Claimholders	1.10	\$ 316.50

31. This category includes time spent by O&B attorneys communicating with the claimholders of Debtors. The time spent by O&B attorneys focused on issues related to stay matters and the procedures established pursuant to the Court's order for seeking relief from stay. Furthermore, O&B attorneys spent time responding to creditors' inquiries. O&B attorneys also spent time on communications regarding mediation, negotiation, and settlement in the Title III cases and adversary proceedings.

(e) Project Category 205

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
205	Comm. With Commonwealth, Representative	4.40	\$ 1,210.50

32. As to this Project Category, O&B attorneys spent time communicating with the Debtor's representatives in various Title III related matters including but not limited to counsel and other advisors to AAFAF.

(f) Project Category 206

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
206	Documents Filed on Behalf of the Board	253.40	\$ 50,486.00

33. O&B attorneys, as Puerto Rico counsel for the Oversight Board, spent considerable time drafting and reviewing pleadings filed on behalf of the Debtors. In summary, O&B attorneys worked with Proskauer in drafting and reviewing pleadings, motions for joint administration, first day motions, briefing on legal issues in motions, objections, and replies in contested matters and

several adversary proceedings.

(g) Project Category 207

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
207	Non-Board Court Filings	30.50	\$ 8,825.50

34. The time spent by O&B attorneys on this Project Category includes the review of Court orders, complaints, pleadings, motions and responses thereto filed by other parties. It also includes reviewing pleadings filed by other parties, to properly advise the Oversight Board whether a response is required and, where appropriate, assist in the preparation of such response.

(h) Project Category 208

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
208	Stay Matters	25.10	\$ 7,362.00

35. This Project Category includes time spent by O&B attorneys in reviewing and analyzing motions and responses on relief from stay and researching issues related thereto. Among the multiple matters handle by O&B attorneys in this Project Category, the time spent also included drafting and reviewing responses and motions on stay related matters.

(i) Project Category 209

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
209	Adversary Proceeding	232.90	\$ 67,117.00

36. The time spent on this Project Category includes various contested matters and adversary proceedings filed in relation to these Title III cases. O&B attorneys have spent time reviewing and drafting pleadings and motions as local counsel for the Oversight Board, as required by Local Rule 83A(f). Furthermore, O&B attorneys have spent time responding to discovery matters as Puerto Rico counsel for the Oversight Board, as the representative of the Title III Debtors.

(j) Project Category 210

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
210	Analysis and Strategy	386.50	\$ 76,723.50

37. This Project Category focuses on the time spent by O&B attorneys in relation to legal analysis and strategy as to the next steps and meetings with Proskauer to coordinate matters related to the Title III cases. It also includes analyzing the legal arguments raised in court filings by other parties, to properly advise the Oversight Board regarding the impact of those issues upon the Title III proceeding.

(k) Project Category 211

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
211	Budgeting	59.30	\$ 11,744.50

38. This Project Category focuses on the time spent by O&B attorneys in relation to legal analysis and strategy of issues related to the various Debtors Fiscal Plans and Yearly Budgets.

(l) Project Category 212

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
212	General Administration and Governance	4.40	\$ 1,269.00

39. This Project Category includes time spent by O&B attorneys on general administration of the Debtors' Title III case. Among the general administration included in this Project Category are, among other, the following: (a) case status and coordination with Proskauer; (b) analyzing matters on filing of documents with the Court and service thereof; and (c) coordinating matters related to calendar, deadlines, translations and filings.

(m) Project Category 213

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
213	Labor, Pension Matters	108.20	\$ 24,651.00

40. This Project Category includes time spent reviewing employee and retiree benefits and pension matters, which are mostly governed by highly technical Puerto Rico laws, as counsel for the Oversight Board and in coordination with Proskauer.

(n) Project Category 214

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
214	Legal/Regulatory Matters	16.80	\$ 4,158.00

41. This Project Category includes time spent by O&B in the analysis of and communications of any sort (including emails, calls and meetings) with any regulatory, Congressional or governmental agency regarding issues arising out of Title III proceedings.

(o) Project Category 215

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
215	Plan of Adjustment and Disclosure Statem	661.90	\$ 158,107.00

42. This Project Category includes time spent by O&B in providing assistance to the Oversight Board in the development of a plan of adjustment to the various Title III Debtors. It also includes the analysis of the various legal and regulatory issues that may impact upon the viability of such plans.

(p) Project Category 216

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
216	Plan Confirmation	-	\$ -

43. This category encompasses time expended in the process of confirmation of a debtor's plan of adjustment. There were no hours expended for this task during this this time period.

(q) Project Category 217

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
217	Tax	-	\$ -

44. The time spent on this Project Category includes time spent by O&B regarding analysis and communications of any sort related to tax issues impacting the Title III Debtors. There were no hours expended for this task during this this time period.

(r) Project Category 218

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
218	Employment and Fee Applications	3.30	\$ 497.00

45. This Project Category includes time spent by O&B regarding analysis and communications of any sort related to any employment retention or fee application of other professionals in the relevant proceeding.

(s) Project Category 219

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
219	Docketing	37.00	\$ 5,216.50

46. This Project Category includes time spent by O&B paralegals reviewing orders and/or pertinent motions to ensure all up-coming court deadlines are identified and docketed in the calendars for the pertinent attorneys in charge of the specific matter or task.

(t) Project Category 220

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
220	Translations	101.70	\$ 15,275.50

47. This Project Category includes time spent by O&B paralegals or junior associates, when time constraints or other consideration so require- regarding translation of documents from Spanish to English. Some of these translations are necessary in order for the Oversight Board to

make informed decisions impacting Title III strategy. Moreover, pursuant to Local R. 5(g), “all documents not in the English language which are presented or filed, whether as evidence or otherwise, must be accompanied by a certified translation into English....” Whenever court deadlines so-permit, O&B uses the services of its in-house certified interpreter, which is more cost-efficient than third-party services.

(u) Project Category 221

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
221	Discovery/2004 Examinations	87.00	\$ 16,573.00

48. This Project Category includes time spent by O&B in preparation for, or attending to, Rule 2004 examinations. Additionally, all discovery related tasks, including analysis of discovery requests, potential privilege issues and review and analysis of discovery responses are included in this category.

(v) Category 222

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
222	Claims and Claims Objections	47.00	\$ 13,492.50

49. This Project Category includes time spent by O&B in analyzing claims against the debtor, as well as analyzing or preparing objections to such claims.

(w) Project Category 223

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
223	Assumption and Rejection of Leases	1.40	\$ 283.00

50. This Project Category includes time spent by O&B in analyzing issues relating to debtor’s leases or executory contracts, as well as the revising or drafting any necessary court filings relating to these contracts.

(x) Project Category 224

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
224	Fee Applications - O&B	30.90	\$ 7,242.00

51. This Project Category includes time spent by O&B in the drafting and organization of the necessary filings for the collection of the fees claimed by O'Neill & Borges LLC for the work performed on behalf of the Oversight Board in these Title III proceedings.

(y) Project Category 225

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
225	Fee Applications-Proskauer	5.50	\$ 1,065.50

52. This Project Category includes time spent by O&B in assisting our co-counsel, Proskauer Rose LLP, in the submission of its filings for the collection of its fees for the work performed on behalf of the Oversight Board in these Title III proceedings.

53. The professional services performed by O&B were reasonable, necessary, appropriate, and beneficial when rendered, facilitated the effective administration of the Debtors' Title III cases, and were in the best interests of the Oversight Board and the Debtors' creditors, residents, and other stakeholders. O&B further submits that the Compensation for which approval is being sought is commensurate with the complexity, importance, and time-sensitive nature of the problems, issues, and tasks involved. The professional services of O&B were performed in an efficient and effective manner.

54. Therefore, the Court should approve the compensation sought by O&B in compliance with the requirements in the Bankruptcy Code. Namely, the fees requested are fair and reasonable because these Title III case are complex matters that required the time spent by O&B given the nature and extent of the services. Furthermore, O&B expertise in the bankruptcy field

together with the value of its services and the costs of comparable services in other cases show further compliance with the Bankruptcy Code.

Actual and Necessary Expenses of O&B

55. Pursuant to the Guidelines, **Schedule 4** is O&B's summary of actual and necessary expenses incurred on behalf of the Oversight Board as representative of the Debtors during the Compensation Period.

56. In accordance with paragraph C.13 of the Appendix B Guidelines and as more fully described in **Schedule 4**, O&B seeks reimbursement for its necessary and reasonable expenses, including: (a) reproduction, (b) online research, (c) delivery services and couriers, (d) postage, (e) local travel to and from airports, (f) out-of-town travel, (g) out-of-town meals, (h) court fees, (i) transcription services, (j) litigation support, and (l) professional services. All expense entries are detailed and explained in **Exhibit B**.

57. O&B currently charges from \$0.10 (black and white) to \$0.40 (color) per page for Title III photocopying expenses; and this is reflected in the submitted invoices. All expenditures are of the type customarily billed to clients are detailed on **Schedule 4**.

58. During the Compensation Period, O&B has disbursed \$9,654.18 as necessary and reasonable expenses. The expenses charged are detailed and described in **Exhibit B** hereto. The actual expenses incurred by O&B were necessary, reasonable, and justified to effectively serve the needs of the Debtors in its Title III cases.

Compensation Paid and Its Source

59. The services and expenses for which O&B is requesting approval of the Court were performed or incurred on behalf of the Oversight Board as representative of the Debtors. In connection with the matters covered by this Application, O&B received no payment and no promises of payment for services rendered, or to be rendered, from any source other than the

Debtors. There is no agreement or understanding between O&B and any other person, other than members of the firm, for the sharing of compensation received for services rendered in these Title III cases.

60. PROMESA sections 316 and 317 provide for interim compensation of professionals and govern the Court's award of such compensation. 48 U.S.C. §§ 2176-2177. PROMESA section 316 provides that a court may award a professional person employed by the Debtors or the Oversight Board under PROMESA "(1) reasonable compensation for actual, necessary services rendered by the professional person, or attorney and by any paraprofessional person employed by any such person; and (2) reimbursement for actual, necessary expenses." 48 U.S.C. § 2176(a). Section 316 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded ... the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (1) the time spent on such services;
- (2) the rates charged for such services;
- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this subchapter or title 11.

48 U.S.C. § 2176(c).

61. As noted above, the professional services and expenditures object of this Application were necessary and beneficial to the Oversight Board as representative of the Debtors. O&B worked diligently to anticipate or respond to the Oversight Board's needs and assist in the Oversight Board's role in these Title III cases. The compensation for which O&B is requesting approval herein is reasonable in light of the nature, extent, and value of such services to the Oversight Board.

Reservation of Rights

62. O&B reserves the right to request compensation for services and reimbursement of such expenses in a future application that have not been processed in relation to the Compensation Period object of this Application.

Notice

63. Pursuant to the Interim Compensation Order, notice of this Application has been filed in the Commonwealth's Title III case and served upon:

- (a) the Financial Oversight and Management Board, 40 Washington Square South, Office 314A, New York, NY 10012, Attn: Professor Arthur J. Gonzalez, Oversight Board Member;
- (b) attorneys for the Oversight Board, Proskauer Rose LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. (mbienenstock@proskauer.com) and Ehud Barak, Esq. (ebarak@proskauer.com), and Proskauer Rose LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq. (ppossinger@proskauer.com);
- (c) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq. (jrapisardi@omm.com), Suzanne Uhland, Esq. (suhland@omm.com), and Diana M. Perez, Esq. (dperez@omm.com);
- (d) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, Marini Pietrantonio Muñiz LLC, MCS Plaza, Suite 500, 255 Ponce de León Ave, San Juan, PR 00917, Attn: Luis C. Marini-Biaggi, Esq. (lmarini@mpmlawpr.com) and Carolina Velaz-Rivero Esq. (cvelaz@mpmlawpr.com);
- (e) the Office of the United States Trustee for the District of Puerto

- Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*), Attn. Monsita Lecaroz, Esq. (monsita.lecaroz@usdoj.gov);
- (f) attorneys for the Official Committee of Unsecured Creditors, Paul Hastings LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despina, Esq. (lucdespina@paulhastings.com);
 - (g) attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. (jcasillas@cstlawpr.com) and Alberto J.E. Añeses Negrón, Esq. (aaneses@cstlawpr.com);
 - (h) attorneys for the Official Committee of Retired Employees, Jenner & Block LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. (rgordon@jenner.com) and Richard Levin, Esq. (rlevin@jenner.com), and Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. (csteegen@jenner.com) and Melissa Root, Esq. (mroot@jenner.com);
 - (i) attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq. (ajb@bennazar.org);
 - (j) the Puerto Rico Department of Treasury, PO Box 9024140, San Juan, PR 00902-4140, Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting (Reylam.Guerra@hacienda.pr.gov); Omar E. Rodríguez Pérez, CPA, Assistant Secretary of Central Accounting (Rodriguez.Omar@hacienda.pr.gov); Angel L. Pantoja Rodríguez, Deputy Assistant Secretary of Internal Revenue and Tax Policy (angel.pantoja@hacienda.pr.gov); Francisco Parés Alicea, Secretary of the Puerto Rico Treasury Department (francisco.pares@hacienda.pr.gov); and Francisco Peña Montañez, CPA, Assistant Secretary of the Treasury (Francisco.Pena@hacienda.pr.gov);
 - (k) attorneys for the Fee Examiner, EDGE Legal Strategies, PSC, 252 Ponce de León Avenue, Citibank Tower, 12th Floor, San Juan, PR 00918, Attn: Eyck O. Lugo (elugo@edgelegalpr.com);
 - (l) attorneys for the Fee Examiner, Godfrey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703, Attn: Katherine Stadler (KStadler@gklaw.com);
 - (m) attorneys for AAFAF in the PREPA Title III proceeding, Greenberg Taurig LLP, 200 Park Avenue, New York, NY 10166, Attn. Nathan A. Haynes, Esq., haynesn@gtlaw.com;
 - (n) attorneys for the U.S. Bank National Association: Maslon LLP, 90 South Seventh Street, Suite 3300, Minneapolis, MN 55402, Attn:

Clark T. Whitmore, Esq., clark.whitmore@maslon.com, William Z. Pentelovitch, Esq., bill.pentelovitch@maslon.com; John T. Duffey, Esq., john.duffey@maslon.com; and Jason M. Reed, Esq., jason.reed@maslon.com; and

- (o) attorneys for the U.S. Bank National Association: Rivera, Tulla and Ferrer, LLC, 50 Quisqueya Street, San Juan, PR 00917, Attn: Eric A. Tulla, Esq., etulla@riveratulla.com and Iris J. Cabrera-Gómez, Esq., icabrera@riveratulla.com.

WHEREFORE O&B respectfully requests that the Court enter an order (a) allowing interim compensation for professional services rendered during the Compensation Period in the amount of \$496,363.95 (including the 10% professional compensation holdback amount) and reimbursement for actual and necessary expenses O&B incurred in connection with such services during the Compensation Period in the amount of \$9,654.18; (b) directing the Debtor to pay promptly to O&B the difference between (i) the amount of interim compensation for professional services rendered, and reimbursement of expenses incurred during the Compensation Period allowed hereunder, and (ii) the amounts for such compensation and expenses previously paid to O&B, consistent with the provisions of the Interim Compensation Order; (c) allowing such compensation for professional services rendered and reimbursement of actual and necessary expenses incurred without prejudice to O&B's right to seek additional compensation for services performed and expenses incurred during the Compensation Period, which were not processed at the time of this Application; and (d) granting O&B such other and further relief as is just and proper.

Dated: July 27, 2020
San Juan, Puerto Rico

Respectfully submitted,

/s/ Hermann D. Bauer

Hermann D. Bauer
USDC No. 215205
O'NEILL & BORGES LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944

Attorneys for the Financial Oversight and Management Board as representative of debtors The Commonwealth of Puerto Rico, Puerto Rico Highways and Transportation Authority, Employees Retirement System for the Commonwealth of Puerto Rico, Puerto Rico Electric Power Authority and

Estimated Hearing Date: October 28, 2020 at 9:30 a.m. (Atlantic Standard Time)

Objection Deadline: August 17, 2020 at 4:00 p.m. (Atlantic Standard Time)

Exhibit A

Certification under Guidelines

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	PROMESA Title III No. 17 BK 3283-LTS (Jointly Administered)
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Debtors.¹

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**CERTIFICATION UNDER GUIDELINES
FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS
IN RESPECT OF SEVENTH INTERIM FEE APPLICATION OF O'NEILL & BORGES
LLC FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES INCURRED AS ATTORNEYS FOR THE FINANCIAL OVERSIGHT
AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE OF THE
DEBTOR, THE COMMONWEALTH OF PUERTO RICO, FOR THE PERIOD
JUNE 1, 2019 THROUGH SEPTEMBER 30, 2019**

Pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the "Guidelines"), together with the Local Rule 2016-1, the undersigned, a

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) and); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations). O'Neill & Borges LLC has already submitted its final application in the COFINA Title III case, albeit because of its role as counsel for such debtor, we continue to provide services and incur expenses on some remaining matters related to that Title III proceeding. Such invoices will be submitted for approval pursuant to the *Protocol for The Review and Payment of Post-Effective Date COFINA Fees* set forth at Docket No. 8755 of Title III lead Case No. 17-03283-LTS.

Partner of O'Neill & Borges LLC ("O&B"), attorneys for the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board") as representative of the Commonwealth of Puerto Rico ("Commonwealth"), Puerto Rico Highways and Transportation Authority ("HTA"), Employees Retirement System for the Commonwealth of Puerto Rico ("ERS"), and Puerto Rico Electric Power Authority ("PREPA") and Puerto Rico Public Buildings Authority ("PBA", jointly with the Commonwealth, HTA, ERS and PREPA referred to as "Debtors"), pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* ("PROMESA"),² hereby certifies with respect to O&B's Seventh interim application for allowance of compensation for services rendered and reimbursement of expenses incurred with respect to the Debtors' Title III cases, dated July 27, 2020 (the "Application"),³ for the period from June 1, 2019 through and including September 30, 2019 (the "Compensation Period"), as follows:

1. I am the professional designated by O&B in respect of compliance with the Guidelines and Local Rule 2016-1.

2. I make this certification in support of the Application for interim compensation and reimbursement of expenses incurred during the Compensation Period in accordance with the Guidelines and Local Rule 2016-1.

3. In respect of the Guidelines and Local Rule 2016-1, I certify that to the best of my knowledge, information, and belief formed after reasonable inquiry:

- a. I have read the Application;
- b. the fees and disbursements sought fall within the Guidelines;

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

- c. except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought are billed at rates in accordance with practices customarily employed by O&B and generally accepted by O&B's clients; and
- d. in providing a reimbursable service, O&B does not make a profit on that service, where the service is performed by O&B in house or through a third party.

4. I hereby certify that no public servant of the Puerto Rico Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Oversight Board. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, O'Neill & Borges LLC does not have any debts owed to the Government of Puerto Rico or its instrumentalities

5. I certify that O&B has previously provided monthly statements of O&B's fees and disbursements by filing and serving monthly statements in accordance with the Interim Compensation Order (as defined in the Application), except that completing reasonable and necessary internal accounting and review procedures may have, at times, precluded filing fee statements within the time periods specified in the Order.

Dated: July 27, 2020
San Juan, Puerto Rico

Respectfully submitted,

/s/ Hermann D. Bauer

Hermann D. Bauer
USDC No. 215205
O'NEILL & BORGES LLC
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*Attorneys for the Financial Oversight and
Management Board as representative*

of debtors The Commonwealth of Puerto Rico, Puerto Rico Highways and Transportation Authority, Employees Retirement System for the Commonwealth of Puerto Rico, and Puerto Rico Electric Power Authority

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	No. 17 BK 3283-LTS
as representative of	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	(Jointly Administered)
Debtors.	

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ORDER APPROVING SEVENTH INTERIM FEE APPLICATION OF O'NEILL & BORGES
LLC FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ATTORNEYS FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE OF THE DEBTORS
FOR THE PERIOD JUNE 1, 2019 THROUGH SEPTEMBER 30, 2019

Upon the application (the “Application”)¹ of O’Neill & Borges LLC (“O&B”), as attorneys for the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) acting as representative of the Commonwealth of Puerto Rico (the “Debtor”) under section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² seeking, pursuant to (a) PROMESA sections 316 and 317, (b) Rule 2016 of the Federal Rules of Bankruptcy Procedure, (c) Local Rule 2016-1, (d) the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B, and (e) this Court’s *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (Dkt. No. 3269), an allowance of interim compensation for professional services rendered by O&B for the period

¹ Capitalized terms not defined in this order will have the meanings ascribed to them in the Application.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

commencing June 1, 2019 through and including September 30, 2019 in the amount of \$496,363.95, and for reimbursement of its actual and necessary expenses in the amount of \$9,654.18 incurred during the Compensation Period; and, this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is hereby **ORDERED** that:

1. The Application is APPROVED as set forth herein.
2. Compensation to O&B for professional services rendered during the Compensation Period is allowed on an interim basis in the amount of \$496,363.95.
3. Reimbursement to O&B for expenses incurred during the Compensation Period is allowed on an interim basis in the amount of \$9,654.18.
4. The Debtor is authorized to pay O&B all fees and expenses allowed pursuant to this Order, including those that were previously held back pursuant to the Interim Compensation Order, less any amounts previously paid for such fees and expenses under the terms of the Interim Compensation Order.
5. The compensation for professional services rendered and reimbursement of actual and necessary expenses incurred allowed pursuant to this order is without prejudice to O'Neill & Borges LLC right to seek additional compensation for services performed and expenses incurred during the Compensation Period, which were not processed at the time of the Application.
6. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

Dated: _____, 2020
San Juan, Puerto Rico

Honorable Laura Taylor Swain
United States District Judge